



Skim Milk Powder - Oceania

Agricultural Marketing Service
Dairy Market News

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Oceania skim milk powder (SMP) prices firmed during the reporting period, with gains observed at both ends of the price range. Production remains steady to slightly lower as seasonal milk output declines, reducing inventories and supporting higher prices. Oceania SMP continues to hold a premium over European product. Both export and domestic prices moved higher, and the domestic futures curve shifted upward for all contract months. Both export and domestic prices advanced, while the domestic futures curve shifted higher across all contract months, signaling firm market sentiment for the near term.

At Global Dairy Trade (GDT) Event 397, SMP price indices increased across all offered contracts, with March through June contracts rising by at least 8.9 percent. No product was offered under the July and August contracts, and no low-heat SMP was traded, reflecting limited inventory availability. The volume of SMP sold at Event 397 was lower than that offered at Event 396 but exceeded the volume sold at Event 373 one year earlier. Europe emerged as the leading buyer of SMP, followed by North Asia and Southeast Asia/Oceania. North Asia accounted for 37 percent of total SMP purchases; however, its share declined compared to both Event 396 and Event 373.

Prices for: Oceania, All First Sales, F.O.B. - Port, Conventional, and Edible Skim Milk Powder

Price Range - 1.25% Butterfat; \$/MT: 2,650 - 3,075

Information for the period February 2 - 13, 2026, issued biweekly

Secondary Sourced Information:

Dairy Australia recently released export data for Australia showing skim milk powder export volumes from July - December 2025 totaled 81,472 metric tons, a decrease of 3.3 percent compared to export volume totals from July - December 2024.

During GDT event 397 on February 3, 2026, the average price for SMP across all contract periods was \$2,874 per metric ton, corresponding to a 10.6 percent increase in the SMP price index from the prior event. The average price for the March contract was \$2,991 per metric ton, with the March price index up 15.1 percent. More information on SMP prices at the most recent event can be found at <https://www.globaldairytrade.info/en/product-results/skim-milk-powder/>.

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